

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Shelby Plooster
1st V.P. Burles Johnson
2nd V.P. Tommy Rhoden
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, Steven Nix
Auction: Burles Johnson
Bids Recorder, Tommy Rhoden

Volume 23, Number 3

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

March, 2023

Our next meeting is Thursday, March. 16, 2023, early arrivals from 6:00 PM

Collecting the U.S. Coins struck during the Depression of 1893

Club Meeting Calendar for 2023

Jan. 19	May 18	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

Our first Commemorative Coins of 130 years ago



An 1893 toned Colombian half-dollar graded MS-63 over
An 1893 Isabella quarter graded MS-62

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Directly above are our first two official U.S. commemorative coins that were originally struck for *the World Columbian Exposition of 1893, held in Chicago commemorating the 400th anniversary of Columbus's arrival in the West Indies along with Queen Isabella granting of the exploration.* The coins were created by Charles Barber, who engraved the obverse and George Morgan (who created the dollar back in 1878), who engraved of the reverse.

The dates on both coins are not placed in the usual places. On the Columbian half, the date is placed on the bottom of the reverse while on the Isabella quarter; the date, 1892 is placed on the obverse sideways in small type under **AMERICA**.

A net distribution of 1,550,405 coins were produced for the 1893 Columbian half-dollar while only 24,214 were coined of the Isabella quarter yet neither coin circulated and both are available at reasonable prices, even in the uncirculated grades shown.

Collecting the US Coins of 1893, (130 Years ago)

By Arno Safran



The obverses of a BU set of 1893 U.S. Coinage (excluding gold)

The period of the last decade of the 19th century is often referred to as "the Gay nineties" but nothing could be farther than the truth since a serious depression occurred starting in 1893 that lasted through 1895, mostly during President Grover Cleveland's second term. Beginning in 1884, Cleveland actually won the popular vote in three consecutive national presidential elections but lost the Electoral College vote in the Election of 1888.



Grover Cleveland

Between 1884 and 1891, our Liberty Seated silver coins, first released in 1836 thru 1840 with numerous changes made in order for the new coinage to strike up better were still being coined but the once praised original design by Christian Gobrecht--having been redone; the Liberty Seated type had become unpopular and by 1890, when Edward Leach was appointed as the new Mint director, he decided to replace it and appointed Chief Mint Engraver, Charles Barber to create a new design type for the dime, quarter and half-dollar after a competition involving other artists fell through. At first, they were originally called Liberty Heads but today, merely Barber coinage; the first released in 1892 a year before the coins showed above.



Charles Barber

(Continued on page 2, column one)

Collecting the US Coins of 1893, (130 Years ago)

(Continued from page 1, column 2)



The reverses of a BU set of 1893 U.S. Coinage (excluding gold)
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Charles Barber was an artist of his generation and although he was criticized by the more advanced artistic engravers such as Augustus Saint-Gaudens and his disciples during the last decade of the 19th century and into the early 20th, his coinage designs represent the classical type that look back to some of the earlier English styles representative of classical Greece and Rome. Barber's coinage style however, was quite functional regarding strike and artistry.

As for the participants who engraved some of the other coins shown above, the large **dollar** coin on the left was first created by Barber's colleague, George Morgan back in 1878, the Indian Head **cent** on the far right, by James Barton Longacre, first struck in copper nickel in 1860, then later in bronze in 1864. As for the Liberty Head "**V**" nickel shown in the bottom center, Charles Barber designed the coin as well, first released in 1883.

The Lincoln cent of 1893



An 1893 Indian Head Cent graded MS-64, Red Brown
Housed in an NGC holder, CAC stickered

The reported mintage for the 1893 Indian Head cent was 46,640,025, the third highest at that time and as a collectible is considered common through MS-64. Copper and nickel coins were still being struck only at the Philadelphia mint. The author acquired the coin at the Georgia Numismatic annual show held the Dalton, GA Convention center in April, 2015 from a dealer that specialized in copper coinage and it sold for just \$200 at the time. Today, it is listed at a retail price of \$310 on PCGS' COINFACTS and one similar to the picture shown recently sold for \$324 at a Heritage auction held back in March, 2022, so the original acquisition by the author turned out to be a good investment. A CAC sticker on a coin indicates that a second grading company approved the results of the first grading one which in this case was NGC, the National Grading Company founded back in 1987. In 1893, a cent had the purchasing power of 31 cents.

The 1893 "V" Nickel



An 1893 Liberty Head 'V' nickel graded MS-64 by PCGS
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Most Liberty Head nickels, sometimes referred to as "V" nickels due to the large Latin V--meaning five--on the reverse are fairly common grading up thru MS-64. The nickel coin was first struck in 1866 with a Shield design but by 1883 after 1,451,500 Shield nickels were produced, 5.4 million of the newly struck Liberty Head nickels were released, but despite the Roman numeral V appearing smack in the middle of the reverse, the word, CENTS did not appear. A number of scoundrels started brass-plating the new 5c coin type selling the nickel off as a \$5.00 gold half-eagle, so the Mint quickly added the word CENTS later in 1883 in order to avoid more skulduggery.

The Liberty Head nickel was slightly larger in diameter than its predecessor and was struck thru 1912 with most dates being common except the 1885, the key date, the 1886 and the 1912-S.

The five Liberty Head proof examples dated 1913 that followed were the result of a successful scam believed to have been conducted by Samuel Brown, a former mint employee.

The 1893 specimen above was graded MS-64 by PCGS and is rather attractive. It was acquired via the internet on Jan. 31, 2018 at a cost of \$279. Today it is listed at \$400 retail with a most recent example grading MS-64 selling for \$380 back in Dec. 2022 at a David Lawrence auction; so once again attractive coins grading anywhere from AU-58 to MS-64 can become a good investment.

In 1893, a nickel had the purchasing power of \$1.55.



An 1893 Barber dime graded MS-63 by PCGS
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1893, the Philadelphia Mint struck 3,339,940 Liberty dimes and due to its large mintage it is considered a common date. An example grading MS-63 is far more affordable than either the 1893-O or 1893-S which is more than double the price. Upon enlarging the page, the coin appears fairly well struck with clear surfaces. Why it wasn't graded MS-64 or higher baffles one's mind. Nevertheless, it fits nicely into the 1893 year set. The coin was acquired by the author via an on line Heritage internet auction held back in March, 2018 for \$250, slightly less than retail but is nonetheless an attractive specimen.

In 1893, a dime had the purchasing power of \$3.11

Collecting the US Coins of 1893, (130 Years ago)

(Continued from page 2, column 2)



An 1893 Barber quarter graded MS-63 by PCGS

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Barber quarters were struck in all three mints in 1893 and like the dimes; the Philadelphia Mint produced the most with 5,444,023 pieces followed by 3,396,000 in New Orleans and 1,454,535 at the San Francisco facility. That year, both the Philadelphia and New Orleans issues were more plentiful than those coined at the San Francisco Mint with the result that according to they **2023 Red Book**, the 1893-P and 1893-O quarters graded MS-63 are valued at \$450 retail today compared with an 1893-S which is priced at \$1,000.

The specimen shown above has nice clear surfaces similar to the 1893 Barber dime that appears on the previous page.

For those reading this who are relatively new to numismatics, the prices for the Philadelphia Mint coins produced before 1934 were usually much less than those struck at the New Orleans and the San Francisco Mints though occasionally, the New Orleans Mint which did not close their operations until 1909 sometimes struck a reasonably good supply of coins in a specific year which could fit one's budget.

The author purchased the 1893-P Barber quarter shown atop this column from a dealer who usually sets up at the at the Augusta Coin Club shows held in May and November at the Columbia County Expo Center and it was at such an event held back in May, 2019 when he acquired the attractive coin shown above; the price, \$425.



An 1893 Barber quarter graded XF-45 by PCGS

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

For readers interested in acquiring an 1893 Barber quarter, paying less, shown directly above is one **certified XF-45 by PCGS** that sold at a Heritage Auction back in Sept, 2012 for \$176.00. The coin is somewhat attractive for the grade, well struck and evenly worn yet displays enough detail for a collector to enjoy from a historical point of view that President Grover Cleveland might have used.

In 1893, a quarter dollar had the purchasing power of \$7.77.



An 1893-O Barber half-dollar MS-63 by NGC

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Make no mistake about it; this stunning example of the 1893-O Barber half-dollar displays Charles Barber's artistry as an extremely talented engraver, both regarding his design type and detail. With a diameter of 30.6 mm, the Barber half-dollar coin displays the beauty of the Liberty Head design at its highest, especially when viewed in an uncirculated grade such as the MS-63 rating NGC gave it which portrays clear surfaces and a strong strike on each side.

Like the 1893-P quarter in the preceding column purchased in 2019, the half-dollar was acquired from the same dealer at the same venue two years earlier on November, 18, 2017. It cost plenty but it was worth it.

In 1893, the Barber half was struck at all three mints with 1,826,000 struck at Philadelphia, 1,389,000 at New Orleans but only 740,000 coined at the San Francisco facility which is slightly more than four times more expensive according to PCGS' COINFACTS. Since the dealer did not have the Philadelphia mint issue of the date, he showed the author the New Orleans Mint example which was just \$300 higher in price than the 1893-P in the same grade. In 1893, a half-dollar had the purchasing power of \$15.50.



An 1893 Morgan dollar certified AU-50 by PCGS

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1893, the nation was in the midst of a depression called "The Panic of 1893" that affected not only the United States but many countries across the globe. It started in Argentina due to crop failures and bad investments, later to other nations in Europe and the United States. As a result, Morgan dollars that had been struck in the multimillions every year since 1878 dropped like a stone all the way down to the 100,000 - 300,000 range in 1893. The 1893-P **AU-50 specimen** shown above had a mintage of just 378,000 and is a "best buy" considering its low price of just \$300. The author found it on a Heritage auction held back in August, 2018 and he turned out to be the winning bidder that included the 20% auction fee. Compared with the other five 1893 BU coin denominations, one can tell the coin shown above is not uncirculated but even in an AU-50 grade a Morgan dollar still appears regal and highly attractive as a work of art. In 1893, a dollar had the purchasing power of \$31.10

Collecting the US Coins of 1893, (130 Years ago)

(Continued from page 2, column 2)



A set of 1893 US coinage (excluding gold)

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

The collecting of year sets from the 19th century is both challenging and enjoyable. Some years are more difficult than others but each year represents a journey back into America's numismatic and cultural past.

An Editorial

Today, none of our coinage can buy a thing, not even the attractive copper-brass Sacagawea dollar coins the Mint continues to put out each year because virtually hardly anyone one uses coins to purchase anything **since every item costs more than a dollar and most people use credit cards**. What coins we do use, when necessary, are quarters for Laundromats or in parking meters. Nowadays, it is the \$20.00 bill--still featuring Andrew Jackson on the obverse--that appears to be the most common bank note in use along with the \$1.00 bill.

Since 1982, the Mint has been striking commemorative coins, usually valued at fifty-cents, a dollar and \$5.00 and beginning in 1986, \$1.00 silver eagles plus four gold eagle denominations valued at \$5.00, \$10.00, \$25.00 and \$50.00 that are actually worth vastly more than the coin values named for each denomination. These are considered **bullion coins** whose actual value is worth what silver and gold prices are at the time of purchase and when the owner wishes to sell them they will supposedly receive what their actual value is then.

AUGUSTA COIN CLUB, INC.

MINUTES OF MEETING

February 16, 2023

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 38 members present.

Secretary's Report:

The January 19, 2023 minutes were not read. A copy is kept on file.

Treasurer's Report:

The treasurer's Report was sent by email by Stacey Plooster. We have \$14,609.67 deposited in the checking account.

Prize Winners:

David Chism won a 2022 Silver Eagle. Lamar

Wheeler won a 2023 Silver Eagle,

Winner of the 50/50 raffle was John Attaway. He won \$47.00.

Spring Coin Show May 19 (Friday) and May 20 (Saturday) 2023, Steve Nix - Bourse Chairman.

The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown **Walmart** at Exit 190. The dealers can set up on Thursday night from 4 pm to 8 pm. Steve reported that as of February, 2023, 35 tables were sold.

Mr. Sammy Lucky has been providing our post cards that are mailed before each show. Thank you, Mr. Lucky.

Show and Tells

Joe Griffin displayed a 1944 "Henning counterfeit Nickel that had no silver content or any of the large mintmarks, P, D or S that were placed above Monticello on the reverse. The counterfeits were made by Frances Leroy Henning who would be arrested and dealt with accordingly.

The Program

Member, Charles White gave a program entitled **"Historical currency and other matters of cotton mills in the South,"**

The invention and patent of the cotton gin in 1794 by Eli Whitney made "Cotton King" in the South. Charles reported the first cotton mill in Georgia was located in Washington, GA (1811). Local mills were located in Augusta and Graniteville; SC. Cotton mills used water to power for their looms and industrial machines to function. Cotton mills located in Augusta Georgia were the Sutherland Mill (1887), Sibley Mill (1880 Enterprise Mill (1848), King Mill (1880), Globe Mill, (1909). The Sibley Mill was the site of the **Confederate Power Works** located 2 miles along the Augusta Canal.

Cotton mills located in Aiken County were the **Vaucluse Mill, Graniteville Mill, Langley Mill, Seminole Mill and Warren Mill**. The mills in Aiken County were powered by a canal in Graniteville and Horse Creek near the mills.

(Continued on page 5, column 1)

Minutes from the Feb. 16 Meeting (continued from page 4)

Employees used tokens to purchase goods and paid their rent to the company store thereby creating the saying, "I OWE MY SOUL TO THE COMPANY STORE"! This was a most interesting program, both numismatically and historically.

The 2022 Augusta Coin Club Medallion:



The winning choice of our 2022 Augusta Medallion was the Gertrude Herbert Institute of Art (1818). The 2022 Augusta Medallion was struck in copper, antique bronze and silver wash and is priced at \$15.00 each. **Members, consider collecting these medallions not only for their artistic quality but to help the club.**

Old Business:

Perfect attendance for the 2022 has been reinstated. Red Books (2023) are on sale for \$10.00 for wire bound and \$12.00 for hard copies. Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Please leave a tip for drinks at the Sunrise Grill.

Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December. Kathy Leaphart was selling raffle tickets for the Midland Club in Columbia, SC to raise money for a headstone for Hettie Anderson. Ms. Anderson modeled for the sculptor Augustus Saint-Gaudens 20-dollar gold coin. The drawing will be the week of Hettie Anderson's dedication in March, 2023 at the Midlands Coin Club. The prize is a one-quarter oz gold coin.

New Business:

It was reported that long time member, R.J. Vero passed away recently. Our condolences go out to his family.

Upcoming area Shows:

Atlanta Monthly Show, March 12, 2023, April 2, 2023
Marietta, GA

The Tennessee State Coin Show,
March, 3-5, 2023, will be held in Chattanooga, TN.

The Georgia Numismatic Assoc Show,
April 14-16, 2023 Dalton, GA

Our Monthly club auction:

Burles Johnson ran the auction (10 lots). Shelby Plooster, Glenn Sanders, and John Mason delivered the goods speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

Kindly patronize our Advertisers

Since 1941

Clein's Rare Coins

3830 Washington Rd., Ste. 32 Martinez, GA 30907
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 755-2249
Fax: (706) 755-2461
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

ANA
LIFE MEMBER

Respectful, Friendly & Courteous Service

Augusta Coin Exchange

— JOHN M. RUSINKO —

Mon - Fri | 11AM - 4PM 706.210.5486 | 702.845.1934
Sat | 11AM - 4PM JR.Rusinko@yahoo.com
Member : ANA-R147538, CAC, SeniorCoins1792@gmail.com
PCGS, NGC & ICTA 4015 Washington Rd, STE - L
Dealer LIC # 40829 Buying and Selling Martinez, GA 30907

Fleetwood Coins

**NOW OPEN @ 117 WEST SIXTH STREET
WAYNESBORO, GEORGIA 30830**
MONDAY THRU FRIDAY---10AM TO 5PM
BUYING AND SELLING US COINS AND BULLION
WILL BUY SINGLE COINS OR COIN COLLECTIONS
WWW.FLEETWOODCOINS.COM
FACEBOOK.COM/FLEETWOODCOINS
PHONE---706-551-5115

ANACS
AMERICA'S OLDEST GRADING SERVICE™
www.anacs.com

RUSTY CUMBERLEDGE
Southeast Regional Representative

Phone 800-888-1861
customerservice@anacs.com

P.O. Box 6000
Englewood, Colorado 80155